

October 19, 2022

By Email

Vanessa A. Countryman
Secretary
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 205499-1090
rule-comments@sec.gov

Re: Release No. 34-94313; File No. S7-08-22 Short Position and Short Activity Reporting by Institutional Investment Managers

Ms. Countryman:

I am a fairly new international investor. I fully support the above rule/addition to the exchange act. I also would encourage harsher penalties against people who continually break the rules. I am old enough to remember the last 2 big crashes and the untold disruption and hardship it brought against normal people, people who didn't deserve it, hard no part in it and where ultimately on the hook to pay for it. There is no doubt in my mind, that the practices within today's markets, are the same ones that took place in 2008 and before.

I find the act of "shorting" a stock to be vile at the best of times. It's disgraceful that a hedge fund or bank can make money by bringing hardship upon and closing businesses. To make matters worse though, we currently have a system that allows "naked shorting" and counterfeiting shares to accomplish this. There is no reason, why a hedge fund/bank, who are already in a very beneficial situation in the markets (being privy to information that retail are not), should not be required to report accurate data and regular intervals on short sale related practices. Having this information made public, might prevent events like that of early 2021. As things stand, the situation has got much worse and now threatens the global economy, and still, nothing has been done about it, despite all the information that has been dug up surrounding the shady practices of those involved.

The people at these top institutions are presently using loopholes in the financial system to do harm to businesses across the world. Making it so they have to at least accurately report what they are doing would go a long way to make them think twice. I would also go further and say that if and when they are caught on, there should be harsher penalties. Making them pay a couple of million in fines won't make a difference if they are netting hundreds of millions in the process. Jail time should be a must for anyone skirting the rules. It would be for anyone in normal society for fraudulent activity.

So, few people have the knowledge and tools to go after these criminals, which is why we rely so much on regulatory bodies such as the SEC. The ultimate goal should be to bring as much transparency as possible to the markets.

In summary, I, like many others, support the above proposal to increase transparency in the markets, and to somewhat level the playing field for smaller, independent investors and retail alike.

I thank you for the ability to express my views on the subject and thank you for your time in considering my thoughts on the matter.

Sincerely,

A concerned investor